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UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA – DIVISION 3

In Re:

WAUKEEN QUANDRICO MCCOY,

Debtor-in-Possession.

Case No.: 14-30381-HLB

Chapter 11

**DECLARATION OF WAUKEEN
QUANDRICO MCCOY IN SUPPORT OF
DEBTOR'S MOTION TO SELL REAL
PROPERTY FREE AND CLEAR OF LIENS**

Date:

Time:

Judge: Hon. Judge Blumenstiel

Crtrm: 23

Location: 235 Pine Street, 19th Floor
San Francisco, CA 94104

I, Waukeen Quandrico McCoy, hereby declare as follows:

1. I am the debtor in the above-referenced Chapter 11 bankruptcy. As such, I have actual knowledge of the statements contained herein except those based upon information and belief. If required, I could and would testify competently thereto.

2. I own a single family residence commonly known as 21 Buena Vista Avenue E, San Francisco, CA 94117 (hereinafter "Property") and have located a buyer to purchase the Property for \$3,500,000.00.

3. The Property is encumbered by the following liens:

Name	Date of Recordation	Disputed	Amount
Capital One	August 9, 2006	N	\$2,229,567.24

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1	Buena Vista Park LLC/Ken Page	March 31, 2009	Y	\$857,327.67
2	Pensco Trust Company	February 11, 2013	N	\$72,000.00
3	Jeremy Charles Pack (Abstract)	April 19, 2005	Y	\$12,713.39
4	Litigation Economics, LLC (Abstract)		Y	\$39,641.08
5		12/9/2009		
6	Jonathan McLaughlin (Mechanic's	7/11/2013	Y	\$47,550.00
7	Lien)			
8	CAS Construction Company	7/1/2013	Y	\$43,730.00
9	(Mechanic's Lien)			
10	City and County of SF (refuse lien)		N	\$402.12
11	Franchise Tax Board	April 29, 2009	N	\$169,518.57
12	Internal Revenue Service	October 7, 2009	N	\$823,387.33
13	Internal Revenue Service	April 12, 2010	N	\$22,302.17
14	Franchise Tax Board	1/10/2011	N	\$81,201.85
15	Franchise Tax Board	1/10/2011	N	\$11,086.85
16	Franchise Tax Board	2/15/2012	N	\$7,503.60
17	Internal Revenue Service	3/14/2012	N	\$43,968.59
18	Franchise Tax Board	7/2/2012	N	\$44,108.65
19	Internal Revenue Service	8/29/2012	N	\$323,429.86
20	Internal Revenue Service	1/15/2013	N	\$210,445.27
21	Franchise Tax Board	1/16/2013	N	\$57,951.73
22	Franchise Tax Board	3/22/2013	N	\$57,951.73

4. Furthermore, there are real property taxes secured against the Property in Favor of the County of San Francisco in the amount of \$67,768.87.

5. Prior to filing the instant case, I had extensively marketed the property to potential buyers. The property was listed throughout 2013 without any offers. After reducing the price to below \$4,000,000.00, I was able to produce an offer of \$3,750,000.00. That offer fell through,

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PROPERTY FREE AND CLEAR OF LIENS -2-

1 however, due to the liens on the property. I was unable to find any other buyers for the
2 property.

3 6. Since then, I have located a buyer, Urban Green Investments, LLC, for the Property for
4 the price of \$3,500,000.00. A true and correct copy of the Estimated Closing Statement is
5 attached hereto as Exhibit A. A true and correct copy of the Sales Agreement is attached
6 hereto as Exhibit B.

7 7. I believe that the proposed sale of the Property, based upon the terms set forth in the
8 Seller's Estimated Closing Statement and the Sales Agreement, is in the best interest of my
9 creditors. The Property is over-encumbered and not useful to a meaningful reorganization.
10 Furthermore, the proceeds from the sale will pay down the secured tax liens filed in the City
11 and County of San Francisco by the Internal Revenue Service and the Franchise Tax Board.

12 8. The sale price represents a fair value for the Property. I have no relationship with the
13 Buyer and the Buyer is not an insider as defined in Section 101(31) of the Bankruptcy Code.
14 The Seller's Estimated Closing Statement is the product of good-faith, arms' length
15 negotiations.

16 9. The real estate agent is John Warner of Summit Real Estate Group Inc. They have
17 agreed to accept commission in the amount of \$100,000.00, which represents less than the
18 standard commission rate on the sale of real property.

19 10. I will not relinquish title to or possession of the subject property prior to payment in full
20 of the purchase price.

21 11. For all of the reasons set forth above, I respectfully request this Court to grant the
22 instant Motion to Sell Real Property Free and Clear of Liens

23 I declare under penalty of perjury under the laws of the United States of America that
24 the foregoing is both true and correct. Executed this 18th day of July 2014, in San Jose,
25 California.

26
27 /s/ Waukeen Quandrigo McCoy
28 Waukeen Quandrigo McCoy
Debtor/Declarant

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